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Attorneys for Defendant
ROBERT JOSEPH BEASLEY

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

COMMODITY FUTURES TRADING
COMMISSION,

Plaintiff,

v.

ROBERT JOSEPH BEASLEY AND
LONGBOAT GLOBAL FUNDS
MANAGEMENT, LLC;

Defendants.

Case No. C 05-02142 PJH

Stipulated Request for Order to Extend the
Deadline By Which the Parties Must
Complete Mediation

Pursuant to L.R. 6-1(b) and L.R. 6-2, the defendants, Robert Joseph Beasley and Longboat Global Funds Management, LLC, and the plaintiff, Commodity Futures Trading Commission, submit this stipulated request for an order to change the deadline by which the parties must complete mediation. Pursuant to L.R. 6-2(a), and in support of this stipulated request, defendants' counsel, David W. Porteous, submits the attached declaration.

For the reasons set forth in the attached declaration, the parties respectfully request an order extending the deadline by which the parties must complete mediation, presently scheduled for February 15, 2006 to March 15, 2006.

1 Dated: January 13, 2006

2 /s/ David W. Porteous

3 Timothy J. Carey

4 David W. Porteous

5 Attorney for Defendant

6 Robert Joseph Beasley

7 /s/ Allison P. Lurton

8 Attorney for Plaintiff

9 Commodity Futures Trading

10 Commission

11 PURSUANT TO STIPULATION, IT IS SO ORDERED,

12 1/19/06

13 / /

14 

15 Hon. Phyllis J. Hamilton

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Stipulated Request for Order to Extend the
Deadline By Which the Parties Must
Complete Mediation

In support of the parties' Stipulated Request for Order to Extend the Deadline by Which the Parties Must Complete Mediation, David W. Porteous, Counsel for Defendants, Robert Joseph Beasley and Longboat Global Funds Management, LLC, declares as follows:

1. On May 25, 2005, the plaintiff, Commodity Futures Trading Commission (the "Commission") filed this action seeking injunctive and other relief.
2. On August 19, 2005, the Court entered the parties' stipulated Consent Order of Preliminary Injunction and Other Equitable Relief. Pursuant to the Court's order, Robb Evans & Associates, LLC ("REA") was appointed temporary receiver for defendant, Longboat Global

1 Funds Management, LLC (“Longboat”), solely with respect to matters involving Piranha Capital,
2 LP (“Piranha”).

3 3. In response to the Court’s order concerning ADR, the parties selected mediation
4 and proposed to complete the mediation within 90 days of the order, dated September 21, 2005.
5 The deadline by which the parties were to complete mediation was December 21, 2005.

6 4. On October 20, 2005, the parties conducted a preliminary telephone conference
7 with the Court appointed mediator, Debra Melinkoff. During the preliminary telephone
8 conference the parties discussed with the mediator the difficulty in participating in meaningful
9 settlement discussions until REA has completed preliminary work to identify the nature, location
10 and value of the assets of Piranha. Specifically, the Plaintiff is unable to determine an
11 appropriate settlement position until the assets of Piranha are definitively located and their value
12 determined. The parties informed Ms. Melinkoff that, due to the difficulty in determining a
13 settlement position at this stage, they would be filing a request with the Court seeking an
14 extension of the deadline by which the parties are to complete mediation.

15 5. On November 2, 2005, the parties filed a stipulated request for an order to extend
16 the deadline by which the parties must complete mediation from December 21, 2005 to February
17 15, 2006. On November 7, the Court entered an order extending the deadline by which the
18 parties must complete mediation to February 15, 2006.

19 6. REA is still working to identify the nature, location and value of the assets of
20 Piranha. Further, REA has advised that it would benefit from additional time to enable it to
21 better identify assets so as to render the February 15, 2006 mediation deadline pre-mature.

22 7. Accordingly, the parties respectfully request that the deadline by which the parties
23 are ordered to complete mediation be extended from February 15, 2006 to March 15, 2006.
24 Furthermore, the parties propose to update the Court at the Case Management Conference as to
25 REA’s progress in locating and valuing the assets of Piranha.

26 8. As indicated in paragraph 5 above, previous time modifications in this case
27 include the extension of the deadline by which the parties are to complete mediation from
28 December 21, 2005 to February 15, 2006. Also, the Court previously rescheduled the case

1 management conference form September 22, 2005, to December 15, 2005, and from December
2 15, 2005, to January 25, 2006.

3 Dated: January 13, 2006

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5 /s/ David W. Porteous
6 Timothy J. Carey
7 David W. Porteous
8 Attorney for Defendant
9 Robert Joseph Beasley
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